G. R. S. 58

Previous references.
G. 7. 31-12. Sl 3+4. April 13

File No. 12-13

Serial Nos. 9+10

190 .

(G.7.)

Later references.

P 22E.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 9+10.

Part B. for January 1914

SUBJECT.

The Mysore Spinning and Manufacturing Company Ltd.

---

a) From the Comptroller B. R. 497 d 25-11-13
Forwards Govt auditor's report on the Mysore Spinning & Manufg Coy together with a copy of the Balance sheet for the yr ending 28-2-1913 & requests to be allowed to draw the balance of Rs 50/- available out of the audit fees, after payment to the Clerk employed to help the audit

b) To the Comptroller. - Mr. S. Shamanna. Asst Comptroller & to the Agents, the Mysore Spinning & Mfg Coy Ltd

No. H 3149-57 GPB...8,000—7-4-07 16-1-1914

Records the report with review thereon

Bsk
25/11/14

G.R.S. 11] 1913.

GENERAL AND REVENUE SECRETARIAT.

(97)

NOTES.

File No. 12

FILE HEADING.

The Mysore Spinning and Manufacturing Co. Ltd.

From The Comptroller

No. Bdl 497. Dated 25-11-1913 Received 1-12 1913

Diary No. 2069	Enclos.	Spare Copies.	Serial No. 9

BRIEF ABSTRACT OF LETTER.

Forwards the Govt auditors report on the Mysore Spinning & Manufacturing Co. Mills together with a copy of its Balance sheet of profits and loss account for the year Ended 28.2.1913 and his request to be allowed to draw the balance of Rs 50/- available out of the audit-fees after payment to the clerk engaged to help in audit.

NOTES AND ORDERS.

✓

G.O.No. 7L 5875-5/G.731-12 dated 18.4.1913 recording the auditors report in the year previous is put up herewith-

2 A draft noticing the points in the report is submitted for orders- The question re the proposed doing away with the System of taking the Stock in-trade of the Mills is being dealt-

NOTES—First Sheet.

GPB—35,000—15 6-12

G. R. S. 12]

General and Revenue Secretariat. | File No. 12 of 1913-14

Serial No.

with Separately

4/2 3 The year has been a record one on all sides. Rubber has risen, Cost of production has decreased & the Company has been able to make large profits & to declare a dividend 76% for the first time. A very satisfactory feature is that after providing for all working costs have again been kept down & the Company has helped materially in its onward course. The position of it as a holder of immovable property secures other loans & liabilities against a loan of 3 lakhs. Draft may be approved [Mr. Shotwell's copy for the Records also] E. 6.XII.13.

No objn. JM 6/12

Addl Secy

4 JM 6/12

6499 8.12.13

Dewan

5. Work to be paid for by the Dept. & Workshop by the Bi Cycle.

18.12.13 E.G.

Addl Secy for information please put work up with papers

Addl Secy

JM 19/12

Dewan

NOTE—Contn. sheet.

GPB—60,000—25-9-13.

N Rao.

G. R. S. 12]

General and Revenue Secretariat.

File No. 12 of 1913.

Serial No.	
	Revised off as advised & the Secy is put up for abbl. Mr Kunhalli & me & the Secy is absent. Dewan) by 23. XII 13
6818 23-12-13	
	Approved by the Dewan 4/1/14 by 7.1.14
40	To the Comptroller to send No: Fli-3169-5-1. dt 16-1-14. Records the report with remarks thereon.
	21/1/14

NOTE—Contn. sheet.

GPB—60,000—7-11-13

a 4518 N. 55/B

No. 2398
C.P.No.296. Enc.1.

Office of the Comptroller, Mysore Government

Dated Bangalore, the 25th November 1913.

From

DIARY No. 2069
10/3/10/14
SECTION To G.H.
FILE No. 12-13.
SERIAL No. 49.

S. Shamanna Esq., B.A.,
Assistant Comptroller and Govt.Auditor,
The Mysore Spinning and Manufacturing
Company Limited.

J. S. Chakravarti Esq., M.A., F.R.A.S., Etc.,
Financial Secretaty to the Government of
His Highness the Maharaja of Mysore.

(Through the Comptroller and Managing Director, The Mysore Spinning and Manufacturing Company Limited)

Sir,

I have the honour to submit herewith a copy of the Balance Sheet and Profit and Loss Account of the Mysore Spinning and Manufacturing Company Limited for the year ended 28th February 1913.

The Balance Sheet and the Profit and Loss Account as published by the Company were examined with the Subsidary Registers and Books kept at Bangalore and Bombay and were found to be correct.

PURCHASES.

The Bought Book was checked with the invoices of the Firms and the purchases made during the year are as noted below. The figures of the previous year are also given for comparision:-

		1911-1912.		1912-1913.	
		Quantity	Cost	Quantity	Cost.
Cotton	lbs	22,24,572	8,30,570	28,53,287	9,17,327
Wheat	Bags	4,42,471	49,935	6,26,174	88,740
Coal	Tons	1,424	27,254	..	..
Fuel	- do -	1,588	12,951	5,809	47,875

From these figures it is to be seen that the productivity of the Mill is on the increase.

PRODUCTION

The manufactures during the year are yarn, cloth, soji, flour, Bran and tents. The issues of cotton, yarn, and wheat and the production of yarn, cloth and soji are noted below for comparison:-

Issues

		1910-11	1911-12	1912-13
Cotton	lbs	18,26,505	20,51,151	22,14,733
Yarn	"	6,26,995	8,09,928	8,10,642
Wheat	Seers	5,05,970	4,80,886	5,58,595

Production

		1910-11	1911-12	1912-13	cost Rs.
Yarn	lbs	16,08,704	18,04,825	19,30,387	8,920
cloth	"	7,49,641	9,73,187	10,04,028	6,92,20
Soji	Seers	11,85,498	10,87,322	12,72,826	8,60,5

The cost of productions for the year per pound is noted below as also that for the past two years:-

	1910-1911.	1911-1912.	1912-1913.
Yarn lbs.	Rs as. p. 0-7-9.8.	Rs. as. p. 0-8-1.4	Rs. as. p. 0-7-3.7
Cloth "	0-8-10.7	0-8-10	0-10-1.1
Flour "	0-1-2.7	0-0-9	0-1-0.9

SALES

The sold book was checked with the Delivery orders. The total sales effected during the year are as noted below:-

		1910-11 qty	1910-11 cost Rs.	1911-12 qty	1911-12 cost Rs.	1912-13 qty	1912-13 cost Rs.
Yarn	lbs	10,64,676.	5,17,867	11,01,289	5,66,802	19,63,666	9,74,226
Cloth	"	7,33,108	4,53,492	10,31,347	6,78,829	9,83,194	6,46,676
Flour	Seers	11,85,162	92,644	10,74,551	66,838	12,79,096	87,558
Tents	"	...	1,680	...	10,915	...	764
Sundries	"	...	...	...	...	...	1,391

The above figures when reduced give a selling rate per lb as follows:-

	1910-1911	1911-12.	1912-1913.
Yarn lb.	Rs. as. p. 0-7-9.6.	Rs. as. p. 0-8-2.8.	Rs. as. p. 0-7-11.2
Cloth "	0-9-10.7	0-10-6.3	0-10-6.2
Flour "	0-1-3	0-1-0.	0-1-1.1

LIABILITIES

Capital. During the year under report, 253 shares of Rs.250/ each and 7 of Rs.50/- each were sold at par raising the subscribed capital from Rs.4,23,370/- to Rs.4,95,000/-. This may be taken as an index of the satisfactory condition of the company

and the soundness of its management.

Debts. The loan due to the Mysore Government was partly liquidated and reduced from Rs.4.02776/- to Rs.3 lacs. A sum of Rs.11,779/- which was due ~~xx~~ at end of year as interest on old the loan was paid subsequently, ~~on~~ after the close of the year. An overdraft account was opened during the latter half of the year with the Bank of Madras (Local Branch) on the security of the floating stock. A sum of Rs.2,61,428/- is found to be drawn from the Bank at the close of the year. The loan advanced by the Agents stands at Rs.62,853-4-0 at the end of the year.

Deposits. The amount ~~out~~standing at credit of this account namely, Rs.12,851-~~14-0~~ is made of amounts lodged by private individuals as an investment carrying an interest of 6% per annum and not in any way differing from regular loans. The chief item of the Deposit is a sum of Rs.10,000/- lodged by Srimati Ratna Bai, widow of the late Mr. B. Venkat Rao, Assistant Chemist, Mysore Government..

Dharmow. There is a balance of Rs.2,157 in this account. It was suggested in the last year's report that this amount may be invested outside the concern so as to earn interest or if kept by the Company, treated as an ordinary loan receiving interest at the Savings Bank rate. It is learnt that the matter is under correspondence between the Government and the Mill authorities.

Depreciation Fund. In addition to the Rs.22,198 charged to the Depreciation Fund on account of cost of machinery replaced, a sum of Rs.6,596/- was spent towards repairs and renewals as follows and debited to this account:-

Repairing and Renewals	Spinning	...	4,895.
--- do ---	Weaving	...	1,092
---do ---	Buildings		609.

difference between the Book Balance and Stock on hand have been adjusted and Stock Ledger Balances brought up to actuals. The details are as follows:-

Short	...	Rs.1,136-15-0
Excess	...	148- 9-1
Net	...	Rs. 988- 5-11

This was adjusted by debiting two thirds to Spinning Revenue and one-third to Weaving Revenue.

Now that under the New Agreement with the Mills, the Government has no lien on the stock of the Mills and a detailed examination of stock is not required for the purpose of an ordinary audit, it has been brought to the notice of Government in my No. 1,944 dated 18th Nov. 1913, that detailed stock taking being unnecessary will not be done hereafter.

Paper under dep. No. 2

PROFIT AND LOSS ACCOUNT.

The total net profits as transferred by the Bangalore office to Head Office accounts amounted to Rs.1,56,700 which was subsequently reduced by charges in Head Office to Rs.1,22,896/-. The items of expenditure that caused this reduction of profit are as Mellow:-

Insurance	...	...	Rs.10,973
Interest	...	...	5,176
Agent's Commission		...	11,459
Auditors' Fees		...	300
Directors Fees		...	1,890
Head Office Establishment			4,800
Stationery and Printing at Head Office		...	434

of the balance, a sum of Rs.36,000/- was set aside towards Depreciation Fund and from the rest, the old loss was deducted Thus there was left a sum of Rs.37,192/- for distribution amongst share holders.

The year has been one of record for in the History of the Mills, Dividends have been declared for the first time at the rate of 6% and a bonus of Rs.2,000/- has been granted to the Company's employees after setting aside a sum of Rs.5,000/- towards ~~Revenue~~ Reserve Fund. This must be a matter of gratification

The Mysore Spinning and Manufacturing Company, Limited.

Directors' Report for the year ended 28th February 1913.

To

THE SHAREHOLDERS OF

The Mysore Spinning and Manufacturing Company, Limited.

GENTLEMEN,

1. The Directors beg to submit their Annual Report on the operations of the Company together with the Audited Statements of Accounts for the year ended 28th February 1913.

2. The net earnings of the Company for the year covered by this report amount to Rs. 1,22,895-9-4 of which the Directors have transferred Rs. 36,000 to the credit of Depreciation Fund Account and Rs. 49,703-1-5 to wipe off the old loss. After these transfers there remains for disposal the sum of Rs. 37,192-7-11 which it is proposed to deal with as follows :—

Dividend at the rate of Rs. 15 per share of Rs. 250 each and Rs. 3 per share of Rs. 50 each or 6 per cent. per annum on the subscribed capital of Rs. 4,95,000	Rs.	29,700	0 0
Reserve Fund	„	5,000	0 0
Bonus to Company's Employees ...	„	2,000	0 0
To carry to next year's account ...	„	492	7 11
	Rs.	37,192	7 11

3. In the year under report 220 shares of Rs. 250 each and 2 shares of Rs. 50 each were allotted at par to the old unsecured Creditors in satisfaction of their claims against the Company and 61 shares of Rs. 250 each and 7 shares of Rs. 50 each were allotted to other applicants.

4. The efficiency of the Mill has been well maintained and the quality of the output is well appreciated in the market. The Directors feel confident that the current year's working will also yield good results.

5. In the year under report new machinery consisting of 14 Flat Cards, 2 Drawing Frames, 1 Slubbing Frame, and 2 Ring Frames were fitted up at the Mills at a total cost of Rs. 37,336-7-3. Out of this machinery 5 Cards, 1 Drawing Frame, and 2 Ring Frames being additions to the machinery, the value thereof amounting to Rs. 15,138-14-0 has been charged to Capital and the balance of Rs. 22,197-9-3 being the value of machinery which displaced old machines has been debited to Depreciation Fund Account together with Rs. 6,596-3-3, the cost of repairs and renewals during the year.

6. The Mill property and stocks are insured for Rs. 14,13,600 and the profits and standing charges for £12,000.

7. Mr. V. S. Rodrigues retires by rotation from the Board but is eligible for re-election.

8. Messrs. A. F. Ferguson & Co., and Mr. Atmaram Balcrustna Kirtikar, the retiring Auditors, offer themselves for re-election as Auditors for the ensuing year, along with the nominee of the Government of Mysore.

I am, Gentlemen,

Yours faithfully,

V. S. RODRIGUES,

Chairman.

Balance Sheet of the Mysore Spinning and Manufacturing Company, Limited.

AS AT 28th FEBRUARY 1913.

Dr. *Cr.*

	Rs. a. p.	Rs. a. p.
To Capital—		
Authorised—		
2,500 Shares of Rs. 250 each ... ... Rs.	6,25,000 0 0	
1,500 „ „ 50 „ ... ... „	75,000 0 0	
Rs.	7,00,000 0 0	
Issued—		
1,928 Shares of Rs. 250 each ...		
Less forfeited 26		
1,902 „ „ „ Rs.	4,75,500	
281 Shares of Rs. 50 each ...		
Do. do. 1		
280 „ „ „ ...	14,000 „ 4,89,500 0 0	
To be issued to Shareholders of the late Maharajah of Mysore Spinning and Manufacturing Co., Ltd.—		
110 Shares of Rs. 50 each ... ... Rs.	5,500 0 0	
		4,95,000 0 0
„ Forfeited Shares Account		1,410 0 0
„ Debts and Liabilities of the Company—		
Mortgages—		
Government of Mysore Account	3,00,000 0 0	
Do. do. Interest Account	11,778 12 0	
Bank of Madras Account	2,61,428 1 0	
		5,73,206 13 0
„ Debts for which Acceptances have been given		18,577 4 7
Unclaimed Wages	1,001 7 3	
N. Sirur & Co.'s Account	62,853 4 0	
Deposits	12,851 14 10	
Dharmow	2,156 12 0	
Agents' Commission	4,713 0 0	
Sub-Agencies	6,118 3 11	
Adjusting account for amounts due for Cotton, Stores, &c.	11,733 8 8	
		1,01,458 1 8
„ Depreciation Fund—		
Balance as per last Balance Sheet ... ... Rs.	1,20,159 1 0	
Less—Cost of Machinery to replace old Machinery ... ... Rs. 22,197 9 3		
Do. Repairs and Renewals ... „ 6,596 8 3		
„	28,793 12 6	
	91,365 4 6	
Add—Amount set aside this year	36,000 0 0	
		1,27,365 4 6
„ Profit and Loss Account—		
This year's Profit after setting aside Rs. 36,000 for depreciation	86,895 9 4	
Deduct old debit balance	49,703 1 5	
		37,192 7 11
Rupees ...		18,79,810 4 8

	Rs. a. p.	Rs. a. p.
By Property held by the Company—		
Immoveable Property—		
Land, Buildings, Godowns, Chawls, &c., Balance as per last Account	1,85,021 8 1	
Additions during the year	13,538 7 0	
		1,98,559 10 1
Moveable Property—		
Machinery, Engines, Shafting, Plant, Tools, &c., Balance as per last Account ...	5,91,506 6 8	
Additions during the year	16,590 1 1	
		6,11,096 7 9
„ Stock-in-Trade, as per Certified Inventories, *viz.* :—		
Value of Cotton, Yarn, Cloth, Waste, Stores, Fuel, Wheat, Flour and Stationery.		4,89,248 9 8
„ Unclosed Consignments		1,006 15 6
„ Unexpired Insurance Premiums		7,316 0 0
„ Debts due to the Company being Advances and Outstandings		13,550 1 8
„ Balances due to the Company by Sub-Agents		17,197 2 10
„ Cash and Bank Balances:—		
Cash at the Mill	5,979 3 3	
Cash at the Head Office	17,050 13 10	
Balance at the National Bank (Bombay)...	15,137 6 8	
Do at the Bank of India	3,542 13 5	
		41,710 5 2
Rupees ...		18,79,810 4 8

We have examined the above Balance Sheet with the [illegible] and Vouchers kept at the Head Office in Bombay and the Certified Copies of [illegible] onthly Cash Accounts from March 1912 to February 1913, together with their acco[illegible]ng Vouchers received from the Mill at Bangalore, and we certify that such Ba[illegible]eet contains a true account of the Capital and Liabilities and of the Property [illegible]ssets of the Company and that it is drawn up in conformity with law.

A. F. FERGUSON & Co., Chartered Accountants,
ATMARAM BALCRUSTNA KIRTIKAR. } *Auditors*

N. SIRUR & Co.,
Agents.

The above Balance Sheet, to the best of our belief, contains a true account of the Capital and Liabilities and of the Property and Assets of the Company.

V. S. RODRIGUES, *Chairman*,
LALUBHAI SAMALDAS,
K. S. RAMSWAMI IYER,
JAMES H. LATIMER,
DATTATRAYA N. SIRUR } *Directors.*

Bombay, 10*th July* 1913.

THE

Mysore Spinning & Manufacturing Company, Limited.

NOTICE.

THE Twentieth Ordinary General Meeting of the Mysore Spinning and Manufacturing Company, Limited, will be held at the Registered Office of the Company, Henshaw's Buildings, Bank Street, Fort, Bombay, on Monday, the 11th August 1913, at 3-30 p.m. (Standard time), for the purpose of transacting the following business :—

1. To receive and adopt the Directors' Report and the Audited Balance Sheet for the year ended 28th February 1913.
2. To declare a dividend.
3. To appoint a Director in place of one retiring.
4. To appoint Auditors for the ensuing year and to fix their remuneration.

The Transfer Books of the Company will be closed from the 2nd August to 11th August 1913, both days inclusive.

By order of the Directors,

N. SIRUR & Co.,
Agents.

BOMBAY, 10*th July* 1913.

THE TIMES PRESS, BOMBAY—S 255-13

The Mysore Spinning and Manufacturing Company, Limited.

PROFIT AND LOSS ACCOUNT

Dr. *For the year ended 28th February 1913.* *Cr.*

	Rs.	a.	p.		Rs.	a.	p.
To Cotton	7,35,041	15	6	By Yarn	5,46,501	9	7
„ Stores	80,680	14	8	„ Cloth	6,30,574	14	8
„ Fuel	38,400	7	0	„ Waste	7,908	2	0
„ Salaries and Wages	1,08,790	0	9	„ Flour Mill Revenue	3,536	8	0
„ Excise Duty	18,757	2	4	„ Sundry Earnings	2,428	12	9
„ Taxes and Miscellaneous Charges	9,191	4	6	„ Transfer Fees	134	8	0
„ Discount and Trade Charges	22,501	1	3	„ Unclaimed Wages written off	1,000	0	0
„ Stationery and Printing	1,237	4	8				
„ Office Establishment	4,800	0	0				
„ Directors' Fees	1,890	0	0				
„ Auditors' Fees	450	0	0				
„ Interest	25,016	13	4				
„ Insurance	10,973	4	10				
„ Agents' Commission	11,458	8	10				
„ Balance	1,22,895	9	4				
	11,92,084	7	0		11,92,084	7	0
To Amount set aside for Depreciation Fund	36,000	0	0	By Balance	1,22,895	9	4
„ Balance transferred to Balance Sheet	86,895	9	4				
Rs. ...	1,22,895	9	4	Rs. ...	1,22,895	9	4

Examined and found correct.

A. F. FERGUSON & Co., Chartered Accountants,
ATMARAM BALCRUSTNA KIRTIKAR, } *Auditors.*

BOMBAY, 10*th July* 1913.

We hereby certify that the above is a true and correct account of Profit and Loss for the year ending 28th February 1913.

N. SIRUR & Co.,

Agents.

G.R.S. 28]

Records the Govt Auditor's report on the Mysore Spinning & Manufacturing Mills Co.'s Ltd.

81.

File No. 12-13.

Serial No. 10

Diary No. of letter replied to 2069

Proceedings of the Government of His Highness the Maharaja of Mysore

GENERAL AND REVENUE SECRETARIAT.

(97)

READ—

, the 191 .

Memo No 497 dt 27-11-1913 from the Comptroller forwarding the Govt Auditor's report on the Mysore Spinning and Manufacturing Co.'s Ltd for the year ended 28.2.1913.

Date of issue 16-1-14

Signed by W L Nursumbe for

ORDER THEREON.—No. FC 3149-57 dt 16 Jany/14

Recorded.

2 Govt note that the additions to and renewals of machinery made in recent years have increased the working capacity of the Mill and that production has in

over.

SUBJECT.

Consequence risen both as regards yarn and cloth by a fair per centage.

The profits during the year after meeting all working expenses and general charges amounted to Rs 1,22,896. Out of this Rs 49703 went to wipe out the loss of previous years, Rs 36000/- was taken to the depreciation fund, Rs 5000/- was set aside towards the Reserve Fund Rs 2000/- was distributed as bonus amongst the Company's Employees. This left a sufficient sum for distribution amongst shareholders of a dividend of 6% for the year. Govt note with satisfaction that after a number of years during which the shareholders got no return on their money the Company has been able to declare a fair dividend for the year under review.

3 The Shares of the Company of the face value of Rs 250/- each were quoted at 135 only about a year ago. They are now quoted at 265. This shews increased confidence of the public in the stability and financial success of the concern. The ability of the Company to sell some of the unsold shares at par during the ~~year~~ year points to the same conclusion.

GPH—20,000—2-10-11

G.R.S. 27]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

4 The new agreement between the Govt and the Company executed during the year has resulted in partial liquidation of the Govt loan the amount being reduced from Rs 402775 to 3 lakhs. It has at the same time given the Company freedom to make its own financial arrangements for working expenses by restoring the lien on the floating stock. Govt note that the new arrangements are working well and that no difficulty is felt by the Company in the matter of working capital.

5 The Auditor Suggests that as Govt have no lien on the floating assets of the Company, the Govt auditor need not take stock in details. Govt are, however, of opinion that the Scrutiny of the Govt auditor should continue to be thorough. As stock forms an important entry on the asset side of the balance sheet its detailed verification should not be discontinued.

6 Govt are glad to note that the

Suggestion of the Auditor to start a Provident Fund for the benefit of the employees has been given effect to and they hope that the Dharmow Fund will be credited with interest in the same way as other deposits.

7 Mr S. Shamanna is permitted to ~~take~~ receive the balance of the audit fee viz Rs 50/- as usual.

4.1.14

Financial Secretary

7.

The Comptroller

Mr S. Shamanna, Govt Auditor and Asstt Comptroller

Messrs. N. Sivaraj & Co., Hants,

The Mysore Spinning and Manufacturing Co Ltd

Hensham's Buildings, Bank Street Fort, Bombay

G.R.S. 27]

GENERAL AND REVENUE SECRETARIAT.

(Continuation sheet draft form.)

~~if its Correctness includes the Correctness of all entries therein, and as stored~~ As a check

forms and important entry on the asset side of the balance sheet its detailed verification ~~it should be verified in detail.~~ should not be discontinued.

4 Govt are glad to note that the suggestion of the Auditor to start a Provident Fund for the benefit of the Employees has been given effect to and they hope that the Dharmow Fund will be credited with interest in the same way as other deposits.

5. Mr. S. Shamanna is ~~hereunder~~ allowed to take the balance of the audit fee viz 50/- as usual

19/12

Sd Secretary

6.12.13

To The Comptroller, Mysore Govt.

Mr S. Shamanna, Govt Auditor & Asst Comptr

Mysore

Copy to Accts. Dept. the Resse Superintendent Govt. Farm Hebbal Bangalore - Bank Shell, Mr. Bowring

N. SIRUR & Co.
AGENTS.

TELEGRAMS :
Chamundi : BOMBAY. and BANGALORE.

The Mysore Spinning & Manufacturing Company, Limited.

Bombay, 27th January 1914.

DIARY No. 2912

1913-1914
SECTION G.2
FILE No.
SERIAL No.

The Financial Secretary to the Government of,
His Highness The Maharajah of Mysore,
Bangalore.

Sir,

We have the honour to acknowledge the receipt of a of the GOVERNMENT ORDER No. F 3149 - 51 G.F.12-12-10 dated the 16th January 1914 on the Government Auditor's Report on the Company for the year ended 28th February 1913.

We have the honour to be,
Sir,
Your most obedient servants,

AGENTS.

COPIED.